

CRA RESOLUTION NO. 2006- 08

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE CHAIRMAN OF THE BOARD TO EXECUTE SATISFACTIONS OF MORTGAGES, SUBORDINATION AGREEMENTS, ACCEPT QUIT CLAIM DEEDS FOR UNBUILDABLE INFILL LOTS THAT ARE TRANSFERRED BACK TO THE COUNTY, WITHOUT FURTHER BOARD ACTION. NEW MORTGAGES FOR THE REPLACEMENT LOTS WILL BE CREATED TO APPROVED RESIDENTIAL BUILDERS AT A SALE PRICE AND TERMS ESTABLISHED IN THE ORIGINAL MORTGAGE. THE TRANSACTIONS OUTLINED ABOVE ARE ON BEHALF OF THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY.

RECITALS

WHEREAS, the St. Johns County Community Redevelopment Agency (“St. Johns County CRA”) has the authority to convey designated Infill Lots to approved Residential Builders (“Builders”) for the sole purpose of increasing the number of affordable single family homes within St. Johns County. Upon conveyance of the infill lot to the Builder a Mortgage, in favor of St. Johns County CRA, is executed by the Builder and recorded in the Public Records of St. Johns County, Florida; and

WHEREAS, when the payoff of the Mortgage is submitted to the County to satisfy and cure the financial indebtedness established by the Mortgage, the County will prepare and execute a “Satisfaction of Mortgage”, attached hereto a Exhibit “A”, incorporated by reference and made a part hereof; and

WHEREAS, occasionally the Builders, who have granted the mortgage to the County on an infill lot, request that said Mortgage be subordinated to a private financial institution, (“Lender”), in order to secure a loan to finance the construction of an affordable home. The Lender will not provide funds to the builder unless its Mortgage is in the first lien position, superior in right to the mortgage held by the County; and

WHEREAS, a “Subordination Agreement” will be prepared by the County acknowledging the original Mortgage, establishing the name of the Lender, the amount and date of the Lenders Mortgage, and provide the executed the “Subordination Agreement”, to the Title Company closing the transaction for the builder. The “Subordination Agreement” is attached hereto as Exhibit “B”, incorporated by reference and made a part hereof; and

WHEREAS, all indebtedness both primary and secondary will be satisfied upon the sale and closing of this real property to an approved affordable home buyer; and

WHEREAS, some of the infill lots have been declared unbuildable due to wetland issues or encroachments issues. The Builders wish to transfer these lots back to the County. The Builder will execute a “Quit Claim Deed”, attached hereto as Exhibit

"C", incorporated by reference and made a part hereof, to transfer the infill lot back to the County. Once the "Quit Claim Deed" is accepted by the County the existing Mortgage will be satisfied and the "Satisfaction of Mortgage" and the "Quit Claim Deed" will be recorded in the Public Records of St. Johns County, Florida. Once the unbuildable infill lot is transferred back to the County a new replacement lot will be conveyed to the builder and a new Mortgage in favor of the County will be recorded in the Public Records of St. Johns County, Florida; and

WHEREAS, St. Johns County Real Estate Department and the office of the County Attorney will draft and review all "Satisfaction of Mortgage", "Quit Claim Deeds" and "Subordination Agreements" prior to signature by the Board Chair and recording of said documents upon the execution of these financial instruments.

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, as follows:

Section 1. The above Recitals are incorporated by reference into the body of this Resolution and such Recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby approves and authorizes the Chairman of the Board to execute "Satisfactions of Mortgages" and "Subordination Agreements" with the accompanying documentation and without further Board action.

Section 3. The Board of County Commissioners hereby approves and authorizes the Chairman of the Board to accept a "Quit Claim Deed" for unbuildable infill lots back to the St. Johns County CRA and execute a "Satisfaction of Mortgage" on said unbuildable infill lot without further Board action.

Section 4. The Board of County Commissioners hereby approves and authorizes the Chairman of the Board to convey the replacement infill lot to an approved residential builder and without further Board action.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 22nd day of August, 2006.

**ST. JOHNS COUNTY COMMUNITY
REDEVELOPMENT AGENCY**

By: James E. Bryant
James E. Bryant, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Cheryl Strickland
Deputy Clerk

RENDITION DATE 8/24/06

Exhibit "A" to Resolution

Prepared By:
John Schwab
St. Johns County Real Estate Division
4020 Lewis Speedway
St. Augustine, Florida 32084

SATISFACTION OF MORTGAGE

This SATISFACTION, dated this ____ day of _____, 2006.

KNOWN ALL MEN BY THESE PRESENTS: That St. Johns County Community Redevelopment Agency, existing under the laws of the State of Florida, the owner and holder of a certain MORTGAGE DEED executed by _____, bearing the date of _____, recorded in Official Records Book ___ Page ___, Afro American Subdivision, Block ___ Lot __, in the office of the Clerk of the Circuit Court of St. Johns County, State of Florida, securing a certain promissory note in the original principal sum of \$_____ and certain promises and obligations set forth in said mortgage deed, encumbering the property in said State and County described as follows, to wit:

Property as described in said Mortgage.

hereby acknowledges full payment and satisfaction of said note and mortgage deed, and surrender the same as cancelled, and hereby direct the Clerk of the said Circuit Court to cancel the same of record.

IN WITNESS WHEREOF the said Grantor has caused the presents to be executed in its name by its Board of County Commissioners acting by the Chairman of the Board, the day and year aforesaid.

Signed in the presence of
the following witnesses:

**BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA, acting as
ST. JOHNS COUNTY COMMUNITY
REDEVELOPMENT AGENCY**

Print Name: _____

By: _____
James E. Bryant, Chairman

Print Name: _____

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The forgoing instrument was acknowledged before me this ___ day of _____, 2006,
by, James E. Bryant, Chairman of the Board of County Commissioners of St. Johns County, Florida,
acting as St. Johns County Community Redevelopment Agency, who is personally known to me.

Notary Public, State of Florida
My Commission Expires: _____

Exhibit "B" to Resolution

Prepared by:

SUBORDINATION AGREEMENT

WHEREAS, the undersigned is the owner and holder of that certain Mortgage/Lien executed by _____ to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$ _____ dated _____, and recorded in Official Record Book _____, Page _____, of the Public Records of St. Johns County, Florida, encumbering the following:

AFRO-AMERICAN SUBDIVISION of Block ___ DANCY TRACT Lot __, according to the plat thereof, recorded in Map Book 4, Page 8 of the Public Records of St. Johns County, Florida.

WHEREAS, a portion or all of the lands aforesaid have been mortgaged by _____ to _____, hereafter called the Lender to secure a Mortgage in the amount of \$ _____; said Mortgage to the Lender being dated _____, 2006.

WHEREAS, Lender would not close its mortgage loan and disburse the proceeds unless its mortgage were a first lien, superior in right and dignity to the lien of the mortgage held by the undersigned.

NOW THEREFORE, for and in consideration of ONE DOLLAR (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforesaid, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and neither said mortgage nor said indebtedness has been assigned, transferred, or pledged to any person whomsoever, so that the undersigned have full right and authority to execute this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforesaid in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Linder were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these present to be duly executed this _____ day of _____, 2006.

Signed, sealed and delivered in the presence of:

St. Johns County Community
Redevelopment Agency

Witness #1
Name Printed _____

By: James E. Bryant, Chairman

Witness #2
Name Printed _____

State of Florida
County of St. Johns

The foregoing instrument was acknowledged before me this _____ day of _____, 2006 by James E. Bryant, Chairman of St. Johns County Redevelopment Agency and who is personally known to me.

Notary Public
My Commission Expires:

Exhibit "C" to Resolution

Prepared by:
Nanette Bradbury
St. Johns County Real Estate Division
4020 Lewis Speedway
St. Augustine, Florida 32084

QUIT CLAIM DEED

Made this _____ 2006 A.D. by **ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY**, whose address is 4020 Lewis Speedway, St. Augustine, Florida 32084 hereinafter called the grantor, to _____, whose address is _____ hereinafter called the grantee:

Witnesseth, that the grantor, for and in consideration of the sum of \$ TEN AND NO/100 (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, does hereby remise, release, and quit claim unto the grantee forever, all the right, title, interest, claim and demand which the said grantor has in and to, all that certain land situate in St. Johns County, Florida

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same together with all singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to only proper use, benefit and behoof of the said grantee forever.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

**ST. JOHNS COUNTY
COMMUNITY REDEVELOPMENT AGENCY**

Witness Printed Name _____

By: _____
James E. Bryant, Chairman

Witness Printed Name _____

**State of Florida
County of St. Johns**

The foregoing instrument was acknowledged before me this _____ day of _____ 2006, by James E. Bryant, Chairman of St. Johns County Community Redevelopment Agency, who is personally known to me and who has taken an oath.

Notary Public
Print Name _____
My Commission Expires: _____

[NOTARY SEAL]

Exhibit "A" to Quit Claim Deed

The St. Augustine Record

PUBLISHED EVERY MORNING MONDAY THROUGH FRIDAY, SATURDAY AND SUNDAY MORNING
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

COPY OF

NOTICE OF A PUBLIC MEETING OF THE ST. JOHNS COUNTY BOARD OF COUNTY COMMISSIONERS/ ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

STATE OF FLORIDA,
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared **CHARLES BARRETT**

who on oath says that he is an Accounting Clerk of the St. Augustine Record,

a daily newspaper published at St. Augustine in St. Johns County, Florida:

that the attached copy of advertisement, being **NOTICE OF MEETING**

in the matter **DEVELOPMENT AGENCY**

was published in said newspaper in the issues of

AUGUST 15, 2006.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in said St. Johns County, Florida, and that the said newspaper heretofore been continuously published in said St. Johns County, Florida, each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, for a period of one year preceding the first publication of the copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing the advertisement for publication in the said newspaper.

Sworn to and subscribed before me this **15TH** day of **AUGUST 2006.**

by *Charles Barrett* who is personally known to me or who has produced **PERSONALLY KNOWN** as identification.

Patricia A. Bergquist

(Signature of Notary Public)

PATRICIA A. BERGQUIST



Patricia A. Bergquist

My Commission DD275991

Expires December 18, 2007

AND TO ALL HEARING IMPAIRED PERSONS: In accordance with the Americans with Disabilities Act, persons needing special accommodations to participate in these proceedings should contact, ADA Coordinator, at 904-209-0650 or at the County Administration Building, 4020 Lewis Speedway, St. Augustine, Florida 32084. For hearing impaired individuals: Florida Relay Service: 1-800-955-8770 no later than 5 days prior to the date of the meeting.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA
CHERYL STRICKLAND, ITS CLERK
By: Patricia DeGrande, Deputy Clerk
L2283-6 Aug 15, 2006

All parties having any interest will be afforded an opportunity to be heard at the public meeting.

The proposed resolution is on file and may be seen at the Clerk of Courts, Minutes & Records Department, in the County Administration Building, 4020 Lewis Speedway, St. Augustine, FL 32084.

If any person decides to appeal any decision made by the Board with respect to any matter considered at such meeting, he/she will need a record of the proceedings, and for such purpose, he/she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based.

NOTICE OF PERSONS NEEDING SPECIAL ACCOMMODATIONS

NOTICE IS HEREBY GIVEN that the St. Johns County Board of County Commissioners, which is also the Board of the St. Johns County Community Redevelopment Agency, will hold a public meeting on Tuesday, August 22, 2006 at 9:00 a.m. in the St. Johns County Auditorium, County Administration Building, 4020 Lewis Speedway (County Road 16-A and U.S.#1 North) St. Augustine, Florida. The purpose is to consider and take action on the following:

The action to be taken will be by the Board of County Commissioners authorizing the Chairman of the Board, on behalf of the St. Johns County Community Redevelopment Agency, to prepare and execute satisfaction of mortgages, subordination agreements, transfer property back to the County by means of a Quit Claim Deed, and to convey a replacement lot to the approved builder without further Board action.

A resolution by the St. Johns County Board of County Commissioners on behalf of the St. Johns County Community Redevelopment Agency authorizing the Chairman of the Board to execute the following real estate documents that have been reviewed by the Real Estate Division and the County Attorney's office:

- 1) Satisfaction of Mortgage - Upon payment in full the county records a satisfaction of mortgage in the public records to satisfy the debt established through the sale of an infill lot to an approved residential builder by the use of a mortgage deed.
- 2) Subordination of Mortgage - an approved residential builder may apply for a construction loan from a lending institution which requires that their lien be in the first position, superior to the lien held by the County. The County acknowledges the terms of this agreement and accepts that all indebtedness will be satisfied upon the sale of the real property to an approved affordable homebuyer.
- 3) Quit Claim Deeds - this instrument will act as the assignment document of non-buildable lots back to the County and the County will execute a Satisfaction of Mortgage, recording both documents eliminating the builders financial obligation to the County.

4) The Resolution allows the Chairman of the Board to convey a replacement lot to the approved residential builder by means of a new Mortgage with the sale price and terms as outlined in the original mortgage and note.